

**SCALE Charter School**  
**Five-Year Charter School Financial Plan**  
**Fiscal Years 2013-14 to 2017-18**

Presented to the Rialto Unified School District

September 2012

## Introduction and Table I

SCALE Leadership Academy submits this financial plan to demonstrate that the proposed charter petition aligns with academically and fiscally sound operations. The plan includes a proposed first-year operational budget, start-up costs and financial projections for five years, and cash flow projections for the first three years of operations. The plan demonstrates that this proposal is fiscally feasible and that the school's operations are sustainable in both the near and long-term.

Specifically, the financial plan demonstrates that the anticipated revenues available to the school, including state, local and federal funds, are sufficient to support the school's ongoing functions while maintaining positive cash flow and adequate reserves.

This financial plan provides an overview of thirteen tables that illustrate the plan. These tables provide a detailed overview of the basic assumptions underlying the plan, estimates of the school's revenues, expenditures, a five-year operating budget, and a cash flow projection.

Readers of this document should keep in mind that these financial projections represent a current iteration of an ongoing charter school design and implementation process. The format and specifics of this plan will continue to evolve as the charter approval, school design, and implementation processes unfold. As such, readers should be aware of the following caveats:

- California's state budget crisis has yet to be substantially addressed and many of the revenue projections are highly dependent on changes to the state's budget and system for funding schools.
- The plan shows the school achieving a substantial and growing projected ending balance. While SCALE would prefer to focus these resources on anticipated immediate needs, deferrals of state funding require that schools amass substantial operating reserves or engage in short-term cash flow borrowing to ensure positive cash flow. This plan reflects the former strategy, though the school has the ability to engage in short-term cash flow borrowing as may be desirable to invest more heavily in the educational program or to meet actual revenue and expenditure amounts.
- As with any financial plan, the figures and assumptions contained in this plan will necessarily evolve with the school design process, state and federal funding changes, economic and market conditions, and should not be interpreted as "final" school design parameters.

This plan presents a five-year projection beginning when the charter petition would be implemented, starting from July 2013, to show a pattern of long-term viability.

**Table I: Five Year Operating Budget**  
*SCALE Leadership Academy*

	Year 1	Year 2	Year 3	Year 4	Year 5
	2013-2014	2014-2015	2015-2016	2016-2017	2017-18
<b>Revenues</b>					
State	\$ 754,527	\$ 1,615,029	\$ 2,458,843	\$ 2,521,089	\$ 2,591,766
Federal	446,730	193,460	66,494	67,824	69,180
Cash Flow & Revolving Loan	250,000	-	-	-	-
Other Fundraising		-	-	-	-
Other Local revenues					
<b>Total Revenue</b>	<b>\$ 1,451,257</b>	<b>\$ 1,808,489</b>	<b>\$ 2,525,337</b>	<b>\$ 2,588,913</b>	<b>\$ 2,660,946</b>
<b>Expenditures</b>					
1000 - Certificated and Instructional Salaries	\$ 378,680	\$ 673,260	\$ 1,054,182	\$ 1,074,985	\$ 1,096,204
2000 - Non-Certificated Salaries	93,480	132,720	155,511	159,710	164,501
3000 - Retirement and Benefits	129,794	225,272	349,398	367,257	386,001
4000 - Books and Supplies	11,250	22,883	35,319	367,257	386,001
5000 - Utilities	4,250	4,500	5,750	5,934	6,142
5000 - Operating	31,425	32,614	42,968	44,136	45,455
5000 - Professional Service	122,956	189,161	261,681	269,305	277,926
5000 - Facilities	124,750	254,708	376,065	377,145	378,225
Startup and Expansion Expenses	191,945	77,115	75,255	-	-
Repayments	-	51,510	51,510	51,510	51,510
<b>Total Expenditures</b>	<b>\$ 1,088,530</b>	<b>\$ 1,663,742</b>	<b>\$ 2,407,639</b>	<b>\$ 2,416,432</b>	<b>\$ 2,473,689</b>
<b>Operating Surplus/Deficit (excludes loans and fundraising)</b>	<b>\$ 112,727</b>	<b>\$ 196,258</b>	<b>\$ 169,208</b>	<b>\$ 223,991</b>	<b>\$ 238,767</b>
<b>Surplus/Deficit</b>	<b>\$ 362,727</b>	<b>\$ 144,748</b>	<b>\$ 117,698</b>	<b>\$ 172,481</b>	<b>\$ 187,257</b>
<b>Carry-Forward from PY</b>		\$ 362,727	\$ 507,475	\$ 625,173	\$ 797,654
<b>Surplus/Deficit as a % of Total Revenues</b>	25%	8%	5%	7%	7%
<b>BUDGETED ENDING BALANCE</b>	<b>\$ 362,727</b>	<b>\$ 507,475</b>	<b>\$ 625,173</b>	<b>\$ 797,654</b>	<b>\$ 984,911</b>
<b>As a % of Total Revenues</b>	25%	28%	25%	31%	37%
<b>TOTAL EXPENDITURES PER STUDENT</b>	<b>\$ 8,708</b>	<b>\$ 6,655</b>	<b>\$ 6,420</b>	<b>\$ 6,444</b>	<b>\$ 6,597</b>

**Table II: Student Data Assumptions**

Most state and federal school funding formulas are based on the number and types of students served by the school. Table II displays the student data assumptions used to assemble this financial plan.

The financial plan is based on an estimated student population of 125 students enrolled in Grade 6 in 2013-14 growing to 375 students in 2017-18. Enrollment projections reflect documented strong community interest in response to SCALE's limited initial outreach.

The plan assumes an average daily attendance (ADA) rate of 93% percent.

The plan also assumes that 82% of the school's students will be eligible for free or reduced-price meals pursuant to federal food services guidelines. It also assumes that the school will serve a student population consisting of 28% English language learners.

**Table II: Student Data  
Assumptions  
SCALE Leadership Academy**

Notes	Year 1	Year 2	Year 3	Year 4	Year 5
	2013-2014	2014-2015	2015-2016	2016-2017	2017-18
<b>Enrollment By Grade</b>					
Grade 6	125	125	125	125	125
Grade 7	-	125	125	125	125
Grade 8	-	-	125	125	125
Grade 9	-	-	-	-	-
Grade 10	-	-	-	-	-
Grade 11	-	-	-	-	-
Grade 12	-	-	-	-	-
<b>Total Enrollment</b>	<b>125</b>	<b>250</b>	<b>375</b>	<b>375</b>	<b>375</b>
<b>Daily Attendance Rate</b>					
Overall ADA Rate	95%	95%	95%	95%	95%
ADA Grades 4-6	119	119	119	119	119
ADA Grades 7-8	-	119	238	238	238
ADA Grades 9-12	-	-	-	-	-
<b>Overall ADA for all grades</b>	<b>119</b>	<b>238</b>	<b>356</b>	<b>356</b>	<b>356</b>
<b>Free/Reduced Price Lunch</b>					
Free Lunch	% of overall students	75%	75%	75%	75%
Reduced Lunch	% of overall students	7%	7%	7%	7%
Number of Students	number of free/reduced price eligible students	103	205	308	308
<b>English Language Learners</b>					
Percentage of students ELL	28%	28%	28%	28%	28%

### **Table III: Staffing and Personnel Assumptions**

Table III illustrates the basic staffing and personnel-related assumptions in the financial plan. Since staff salaries and benefits constitute the largest expenditures in the budget, these assumptions are important. The major assumptions include the following:

- A regular student to teacher ratio ranging between 18 to 1 and 21 to 1.
- The financial plan assumes that no special education staff is needed because the charter school will receive services from the district, however, budgeted excess costs could be combined with special education fund pass-throughs to accommodate a range of other service provision options.
- A director, office manager, and administrative assistant in Year 1, adding an additional administrative assistant in Year 2 and adding a principal in Year 3.
- One full-time instructional aide plus an additional instructional aide for each grade level to help serve students who need additional support to achieve grade level standards.
- Health, welfare, and mandatory benefits are estimated at 28-30 percent of salary levels to enable SCALE to (1) provide a basic health insurance benefit estimated at \$500/month per employee in Year 1 and increasing by 3% each year, (2) participate in STRS for credentialed staff and provide Social Security for classified staff, and (3) provide other mandatory benefits and taxes. Please note that Workers Compensation Insurance is included here, not in the Insurance line item on Operating Expenditures.

While very modest, SCALE believes that these assumptions demonstrate that the school can offer a highly competitive compensation package, enabling it to attract and retain a highly qualified administrative, instructional, and support staff.

**Table III: Staffing and Personnel Data**

**Assumptions**

**SCALE Leadership Academy**

Year 1	Year 2	Year 3	Year 4	Year 5
2013-2014	2014-2015	2015-2016	2016-2017	2017-18

**Staff Counts and Ratios**

**1000 - Certificated and Instructional**

Student to Teacher Ratio	20.8	19.2	19.7	19.7	19.7
1100 - Teachers	6.0	12.0	18.0	18.0	18.0
1200 - Director	1	1	1	1	1
1200 - Principal			1	1	1
<b>Total Certificated FTE's</b>	<b>7</b>	<b>13</b>	<b>20</b>	<b>20</b>	<b>20</b>
Number of staff development days	6	6	6	6	6

**2000 - Non-Certificated**

2100 - Instructional Aide	2	3	4	4	4
2300 - Office Manager	1	1	1	1	1
2300 - Administrative Assistant	1	2	2	2	2
<b>Total Non-Certificated FTE's</b>	<b>4</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>
Number of staff development days	3	3	3	3	3

**Salary Rate and Benefit Rate Assumptions**

1100 - Teachers	\$ 46,500	\$ 47,250	\$ 48,128	\$ 49,091	\$ 50,072
Average Annual Teacher Days Absent	6	6	6	6	6
Substitute Teacher Per Diem	130	130	130	130	130
Teacher Ratio, Supplemental Hourly	25	25	25	25	25
1200 - Director	95,000	96,900	98,838	100,815	102,831
1200 - Principal	-	-	75,000	76,500	78,030
1101 - Inclusion Specialist		48,000	49,152	50,479	51,993
2100 - Instructional Aide	18,240	18,240	18,678	19,182	19,758
2300 - Office Manager	35,000	35,000	35,840	36,808	37,912
2300 - Administrative Assistant	20,000	20,000	20,480	21,033	21,664
2900 - Reserve for Coaches, Extracurricular	2,000	3,000	4,000	4,108	4,231
3000 - Certificated Retirement, Mandatory Benefits, Health	28.2%	28.6%	29.5%	30.4%	31.4%
3000 - Non-Certificated Retirement, Mandatory Benefits, Health	26.1%	26.5%	27.0%	27.4%	27.8%
3000 - Substitute Teacher Taxes and Mandatory Benefits	12.1%	12.1%	12.1%	12.1%	12.1%

#### Table IV: Revenue Assumptions

Table IV illustrates the major assumptions that underlie the school's estimated revenues. These assumptions are based on figures supplied by the Charter Schools Development Center, the Office of the Legislative Analyst, the California Department of Education, and other sources. Some of the major assumptions include the following:

- Revenues for most state and federal programs, including the charter school general-purpose and categorical block grants, as well as other state and federal categorical programs, are based on data provided by the Charter Schools Development Center. The key General-Purpose funding rates for 2013-14 are conservatively based on projections updated July 2012 and reflect potential mid-year trigger cuts of -\$437 per ADA in grade 6 and -\$450 per ADA grade 7. The rates for 2012-13 and beyond are adjusted using cost-of-living adjustments projections provided by the Charter Schools Development Center.
- The plan incorporates funding from the federal Public Charter Schools Grant Program. This includes \$225 thousand for the planning phase, \$200 thousand for Year 1, and \$150 thousand for Year 2. The timing of funds is intended to reflect anticipated changes to the program, with the exception that Year 1, fourth quarter funds are moved up to the third quarter for ongoing personnel salaries to cover expenses in the short term until sufficient state operational funds are received. These funds would be repaid at the end of the first operational year or as soon as sufficient state or local funds allocated for that purpose become available, whichever is sooner. This repayment is not reflected in cash flow so as to keep the revenue sources and repayments comprehensible for the reader, particularly since there is only a difference of about two months between the anticipated repayment and the subsequent refunding of these funds, June and July 2012. The cash flow projections demonstrate that the school would have sufficient funds available to make a timely repayment.
- The plan anticipates receipt of a \$250 thousand loan from the state's Charter School Revolving Loan Fund in June 2014. This assumption is conservative because it allows for the possibility that the school might *not* receive Loan funds when applying in the spring 2013 cycle. The school conservatively budgets for an award in the second Loan cycle. Charter schools in their first year of operation are given priority in Revolving Loan awards. The financial plan reflects the profile of a charter school eligible for the Loan: demonstrated need for the Loan combined with a demonstrated ability to repay the Loan on schedule. Were the school not to receive the funds on time, short term cash flow shortfalls could be resolved using a number of resources and strategies available to the school.
- The plan assumes that the school will receive reimbursement through the "SB740" rent reimbursement program. If the school were to receive Prop 39 facilities, the school would not be eligible for these funds, but the savings under the Prop 39 arrangement would result in a net savings to the school.
- The plan excludes additional donations from community partners.
- The plan conservatively excludes funding from the After School Education and Safety and the 21<sup>st</sup> Century Community Learning Center grants.
- NOTE: The financial plan identifies ongoing operating expenditures and start-up expenditures separately. Table X, Start-Up and Expansion Expenses, identifies one-time start-up costs. Several expenditure types have entries in both areas of the budget, for example, consumable instructional materials and replacement textbooks are identified as operating expenditures (\$80/student, total in Year 1), whereas initial purchase of instructional materials is identified on the Start-Up table (\$375/student, total in Year 1). The same goes for start-up salaries, professional development and other expenditure types.

**Table IV: Revenues**  
*Revenue and Economic Assumptions*  
*SCALE Leadership Academy*

		Year 1	Year 2	Year 3	Year 4	Year 5
		2013-2014	2014-2015	2015-2016	2016-2017	2017-18
<b>COLAs</b>						
	Notes					
COLA, state	drives general purpose revenue growth, below	2.4%	2.5%	2.6%	2.9%	3.2%
COLA, federal	drives federal revenues growth, below	0.0%	0.0%	2.0%	2.0%	2.0%
COLA, personnel cost	drives personnel costs increase	0.0%	0.0%	2.4%	2.7%	3.0%
COLA, rapid increase	drives expenses increases	1.6%	1.7%	2.9%	3.2%	3.5%
<b>State</b>						
General Purpose, grades 4-6	per ADA	4,869	4,991	5,121	5,269	5,438
General Purpose, grades 7-8	per ADA	5,016	5,141	5,275	5,428	5,601
Categorical Block Grant, grades 4-6	per ADA	410	420	431	443	457
Categorical Block Grant, grades 7-8	per ADA	410	420	431	443	457
Economic Impact	per eligible (ELL and poverty) student-equivalent	346	355	364	375	387
Lottery	prior year ADA	154	157	162	166	172
Supplemental Block Grant	per ADA	127	127	127	127	127
Proposition 39 Facilities program	if applicable	no	no	no	no	no
Facilities Incentive Grant program	based on nonprofit status, high free/reduced counts	not eligible	not eligible	not eligible	not eligible	not eligible
SB 740 Rent re-imbursement program	if > 70% free/reduced priced lunch students	yes	yes	yes	yes	yes
<b>Federal</b>						
Title I - Compensatory Education	per Free/Reduced price lunch enrollment	212	212	216	221	225
CDE PCSGP Grant	Year 1 includes Planning Year funds	425,000	150,000			
<b>Loans and Fundraising</b>						
Cash Flow & Revolving Loan		\$ 250,000	\$ -	\$ -	\$ -	\$ -



### Tables V through VIII

The data in these tables display the arithmetic results of the projection factors illustrated in the assumptions in the assumptions tables. Specifically, these tables illustrate the following:

- Table V displays estimated total revenues, by source, over the five-year projection, including state, federal, lottery, and grant income.
- Table VI displays estimated expenditures on staffing and personnel, including salaries, benefits, and other costs.
- Table VII displays estimated rates for benefits for certificated and classified staff.
- Tables VIII and IX displays estimated expenditures for supplies, utilities, services/operating costs, and facilities.

The data in these tables summarize and display the school's overall fiscal picture. Table I shows that the school is projected to be on strong financial ground, including a substantial estimated net ending balance. The projected operating reserve reflects conservative planning for the state's varying and increasing practice of deferring apportionments; the school may seek ways to maintain positive cash flow while simultaneously investing some of these reserves into the educational program or to meet unanticipated expenditure needs.

**Table V: Revenues**  
*State, Federal and Fundraising*  
*SCALE Leadership Academy*

Year 1	Year 2	Year 3	Year 4	Year 5
2013-2014	2014-2015	2015-2016	2016-2017	2017-18

#### State

General Purpose	\$ 578,208	\$ 1,203,150	\$ 1,860,791	\$ 1,914,754	\$ 1,976,026
Categorical Block Grant	48,640	99,712	153,457	157,907	162,960
Economic Impact	23,536	48,248	74,618	76,782	79,239
Lottery		55,632	57,546	59,215	61,110
Supplemental Block Grant	15,081	30,163	45,244	45,244	45,244
Proposition 39 Facilities Program					
Facilities Incentive Grant program	not eligible	not eligible	not eligible	not eligible	not eligible
SB 740 Rent re-imbursement program	89,063	178,125	267,188	267,188	267,188
<b>Subtotal State Revenues</b>	<b>\$ 754,527</b>	<b>\$ 1,615,029</b>	<b>\$ 2,458,843</b>	<b>\$ 2,521,089</b>	<b>\$ 2,591,766</b>

#### Federal

Title I - Compensatory Education	\$ 21,730	\$ 43,460	\$ 66,494	\$ 67,824	\$ 69,180
CDE PCSGP Grant	425,000	150,000	-	-	-
<b>Subtotal Federal Revenues</b>	<b>\$ 446,730</b>	<b>\$ 193,460</b>	<b>\$ 66,494</b>	<b>\$ 67,824</b>	<b>\$ 69,180</b>

#### Loans and Fundraising

Cash Flow & Revolving Loan	\$ 250,000				
<b>Subtotal Fundraising Revenues</b>	<b>\$ 250,000</b>				

<b>TOTAL REVENUES</b>	<b>\$ 1,451,257</b>	<b>\$ 1,808,489</b>	<b>\$ 2,525,337</b>	<b>\$ 2,588,913</b>	<b>\$ 2,660,946</b>
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**Table VI: Personnel Expenditures**  
*Personnel and Staffing*  
*SCALE Leadership Academy*

		Year 1	Year 2	Year 3	Year 4	Year 5
		2013-2014	2014-2015	2015-2016	2016-2017	2017-18
Notes						
<b>1000 - Certificated and Instructional Salaries</b>						
1100 - Teachers		\$ 279,000	\$ 567,000	\$ 866,304	\$ 883,630	\$ 901,303
Substitute Teachers		4,680	9,360	14,040	14,040	14,040
1200 - Director		95,000	96,900	98,838	100,815	102,831
1200 - Principal				75,000	76,500	78,030
<b>Subtotal Certificated and Instructional Salaries</b>		<b>\$ 378,680</b>	<b>\$ 673,260</b>	<b>\$ 1,054,182</b>	<b>\$ 1,074,985</b>	<b>\$ 1,096,204</b>
<b>2000 - Non-Certificated Salaries</b>						
2100 - Instructional Aide		\$ 36,480	\$ 54,720	\$ 74,711	\$ 76,728	\$ 79,030
2300 - Office Manager		\$ 35,000	\$ 35,000	\$ 35,840	\$ 36,808	\$ 37,912
2300 - Administrative Assistant		\$ 20,000	\$ 40,000	\$ 40,960	\$ 42,066	\$ 43,328
2900 - Reserve for Coaches, Extracurricular		\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,108	\$ 4,231
After School Tutors						
<b>Subtotal Non-Certificated Salaries</b>		<b>\$ 93,480</b>	<b>\$ 132,720</b>	<b>\$ 155,511</b>	<b>\$ 159,710</b>	<b>\$ 164,501</b>
<b>TOTAL ALL SALARIES</b>		<b>\$ 472,160</b>	<b>\$ 805,980</b>	<b>\$ 1,209,693</b>	<b>\$ 1,234,695</b>	<b>\$ 1,260,705</b>
<b>3000 - Retirement and Benefits</b>						
Certificated Retirement and Benefits	Excludes Substitutes	\$ 105,338	\$ 189,730	\$ 306,867	\$ 322,943	\$ 339,687
Non-Certificated Retirement and Benefits	Excludes work study aides	23,890	34,412	40,836	42,618	44,619
Substitute Teacher Benefits		565	1,130	1,696	1,696	1,696
<b>Subtotal Retirement, Benefits and Taxes</b>		<b>\$ 129,794</b>	<b>\$ 225,272</b>	<b>\$ 349,398</b>	<b>\$ 367,257</b>	<b>\$ 386,001</b>
<b>TOTAL ALL SALARIES AND BENEFITS</b>		<b>\$ 601,954</b>	<b>\$ 1,031,252</b>	<b>\$ 1,559,091</b>	<b>\$ 1,601,952</b>	<b>\$ 1,646,706</b>

**Table VII: Benefit Expense Detail**  
*SCALE Leadership Academy - Scenario II*

		Year 1	Year 2	Year 3	Year 4	Year 5
		2013-2014	2014-2015	2015-2016	2016-2017	2017-18
Notes						
Assumed overall average salary(based on teacher average)						
		46,500	47,250	48,128	49,091	50,072
<b>Mandatory Benefits</b>						
Social Security	6.2% of salary	6.2%	6.2%	6.2%	6.2%	6.2%
Medicare	1.45% of salary	1.5%	1.5%	1.5%	1.5%	1.5%
State Disability Insurance	.9% of salary	0.9%	0.9%	0.9%	0.9%	0.9%
Workers' Compensation	3% of salary	3%	3%	3%	3%	3%
Unemployment Insurance	3.4% of first \$7,000 of salary	0.51%	0.50%	0.49%	0.48%	0.48%
Employment Training Tax	.1% of first \$7,000 of salary	0.015%	0.015%	0.015%	0.014%	0.014%
<b>Subtotal</b>		12.08%	12.07%	12.06%	12.05%	12.04%
<b>Health and Retirement</b>						
Health	\$500 per employee per month, increasi	14.04%	14.46%	14.89%	15.34%	15.80%
Retirement, certificated	STRS contribution, then no Social Secu	8.25%	8.25%	8.75%	9.25%	9.75%
Retirement, classified	403b contribution	0%	0%	0%	0%	0%
<b>Total, certificated</b>		<b>28.17%</b>	<b>28.58%</b>	<b>29.50%</b>	<b>30.44%</b>	<b>31.39%</b>
<b>Total, classified</b>		<b>26.12%</b>	<b>26.53%</b>	<b>26.95%</b>	<b>27.39%</b>	<b>27.84%</b>

**Table VIII: Expenditures**

*Assumptions*

*SCALE Leadership Academy*

Notes

Year 1	Year 2	Year 3	Year 4	Year 5
2013-2014	2014-2015	2015-2016	2016-2017	2017-18

**4000 - Books and Supplies**

4100 - Replacement Textbooks and Core Materials	replacement per enrolled student	0.00	0.00	0.00	80.00	80.00
4200 - Instructional Books Other Than Textbooks	per Enrolled Student	30.00	30.51	31.39	32.40	33.53
4300 - Instructional Materials and Supplies	per Enrolled Student	30.00	30.51	31.39	32.40	33.53
4400 - Noncapitalized equipment	per Enrolled Student	10.00	10.17	10.46	10.80	11.18
4500 - Other Supplies	per Enrolled Student	10.00	10.17	10.46	10.80	11.18
4500 - Postage and Shipping	per Enrolled Student	10.00	10.17	10.46	10.80	11.18
4500 - Meeting Support, Food	per Enrolled Student	2.00	2.03	2.09	2.16	2.24
4500 - Meeting Support, Printing	per Enrolled Student	2.00	2.03	2.09	2.16	2.24

**5000 - Utilities**

5500 - Electricity	Included in lease	-	-	-	-	-
5500 - Gas / Propane	Included in lease	-	-	-	-	-
5500 - Water	Included in lease	-	-	-	-	-
5500 - Telephone / Internet	Estimated annual	4,250	4,500	5,750	5,934	6,142

**5000 - Operating**

5200 - Travel and Conferences	Estimated annual	1,000	600	617	637	659
5300 - Dues and Memberships	Estimated annual	800	814	837	864	894
5400 - Insurance	Estimated annual	10,500	13,000	15,500	15,996	16,556
5500 - Janitorial Service	Included in lease	-	-	-	-	-
5600 - Copier and Office Equipment Lease	Estimated annual	4,500	6,750	8,625	8,901	9,213
5800 - Printing and Reproduction	Estimated annual	650	900	1,150	1,187	1,228
5800 - Staff Training and Development	per Teacher	100	150	150	150	150
5800 - Student Testing and Assessment	per Enrolled Student	15	15	15	16	16
5800 - Transportation	Estimated annual	-	-	-	-	-
6400 - Student Data Software	Estimated annual	10,000	2,500	3,750	3,750	3,750
6400 - Technology, operating	Annual, for ongoing updates	1,500	2,500	4,000	4,128	4,272

**5000 - Professional Service**

5100 - Advertising	Estimated annual	2,000	1,000	1,029	1,062	1,099
5100 - Legal	Estimated annual	7,000	3,000	3,087	3,186	3,297
5100 - Audit	Incurred year prior	7,000	9,500	11,000	11,352	11,749
Special Education Services	per Enrolled Student	325	325	334	345	357
District Title I Oversight Charge	% of Title I Revenue	0%	0%	0%	0%	0%
District Oversight Charge	% of General Purpose and Cat. Block	1%	1%	1%	1%	1%
5100 - Business Services	% of all Revenue	5%	5%	4%	4%	4%

**5000 - Facilities**

5600 - Rent	\$1.70/SF triple net lease, 50 SF per stu	123,750	251,708	370,440	371,520	372,600
5600 - Facilities Maintenance Fees	Included with facilities agreement	0.0%	0.0%	0.0%	0.0%	0.0%
5600 - Repairs and Equipment Replacement	Estimated annual	1,000	3,000	5,625	5,625	5,625
5800 - Security Services	Estimated annual	-	-	-	-	-

**Table IX: Operating Expenditures**

*Supplies, Utilities, Operating, Service and Facilities*

*SCALE Leadership Academy*

Year 1	Year 2	Year 3	Year 4	Year 5
2013-2014	2014-2015	2015-2016	2016-2017	2017-18

**4000 - Books and Supplies**

4100 - Replacement Textbooks and Core Materials	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
4200 - Instructional Books Other Than Textbooks	3,750	7,628	11,773	12,150	12,575
4300 - Instructional Materials and Supplies	3,750	7,628	11,773	12,150	12,575
4400 - Noncapitalized equipment	1,250	2,543	3,924	4,050	4,192
4500 - Other Supplies	1,250	2,543	3,924	4,050	4,192
4500 - Postage and Shipping	1,250	2,543	3,924	4,050	4,192
<b>Subtotal, Books and Supplies</b>	<b>\$ 11,250</b>	<b>\$ 22,883</b>	<b>\$ 35,319</b>	<b>\$ 66,449</b>	<b>\$ 67,725</b>

**5000 - Utilities**

5500 - Electricity	-	-	-	-	-
5500 - Gas / Propane	-	-	-	-	-
5500 - Water	-	-	-	-	-
5500 - Telephone / Internet	4,250	4,500	5,750	5,934	6,142
<b>Subtotal, Utilities</b>	<b>\$ 4,250</b>	<b>\$ 4,500</b>	<b>\$ 5,750</b>	<b>\$ 5,934</b>	<b>\$ 6,142</b>

**5000 - Operating**

5200 - Travel and Conference	\$ 1,000	\$ 600	\$ 617	\$ 637	\$ 659
5300 - Dues and Memberships	800	814	837	864	894
5400 - Insurance	10,500	13,000	15,500	15,996	16,556
5500 - Janitorial Service	-	-	-	-	-
5600 - Copier and Office Equipment Lease	4,500	6,750	8,625	8,901	9,213
5800 - Printing and Reproduction	650	900	1,150	1,187	1,228
5800 - Staff Training and Development	600	1,800	2,700	2,700	2,700
5800 - Student Testing and Assessment	1,875	3,750	5,788	5,973	6,182
6400 - Student Data Software	10,000	2,500	3,750	3,750	3,750
6400 - Tecehnology, operating	1,500	2,500	4,000	4,128	4,272
<b>Subtotal, Operating</b>	<b>\$ 31,425</b>	<b>\$ 32,614</b>	<b>\$ 42,968</b>	<b>\$ 44,136</b>	<b>\$ 45,455</b>

5100 - Advertising	\$ 2,000	\$ 1,000	\$ 1,029	\$ 1,062	\$ 1,099
5100 - Legal	7,000	3,000	3,087	3,186	3,297
5100 - Audit	7,000	9,500	11,000	11,352	11,749
Special Education Services	40,625	81,250	125,409	129,422	133,952
District Title I Oversight Charge	-	-	-	-	-
District Oversight Charge	6,268	13,029	20,142	20,727	21,390
5100 - Business Services	60,063	81,382	101,013	103,557	106,438
<b>Subtotal, Services</b>	<b>\$ 122,956</b>	<b>\$ 189,161</b>	<b>\$ 261,681</b>	<b>\$ 269,305</b>	<b>\$ 277,926</b>

**5000 - Facilities**

5600 - Rent	\$ 123,750	\$ 251,708	\$ 370,440	\$ 371,520	\$ 372,600
5600 - Facilities Maintenance Fees	-	-	-	-	-
5600 - Repairs and Equipment Replacement	1,000	3,000	5,625	5,625	5,625
5800 - Security Services	-	-	-	-	-
<b>Subtotal, Facilities</b>	<b>\$ 124,750</b>	<b>\$ 254,708</b>	<b>\$ 376,065</b>	<b>\$ 377,145</b>	<b>\$ 378,225</b>

<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 294,631</b>	<b>\$ 503,864</b>	<b>\$ 721,783</b>	<b>\$ 762,970</b>	<b>\$ 775,473</b>
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## Table X: Start-Up and Expansion Expenses

Table X displays some of the one-time start-up and expansion expenses anticipate by the school, primarily focused on purchasing the initial complement of texts, instructional materials, furnishings, equipment and technology.

### Table X: Start-Up and Expansion Expenses

*SCALE Leadership Academy*

*Summer before each school year*

Notes		2013-2014	2014-2015	2015-2016	2016-2017	2017-18
		Year 1	Year 2	Year 3	Year 4	Year 5
Organization Structure Expenditures						
Administrative stipends	Early planning, April start for Director; May start for Office Manager	37,796	-	-	-	-
Teacher stipends	Early planning, 2 weeks early start	14,899	-	-	-	-
Staff training and development	Instructional consulting	8,000	-	-	-	-
Start-up consulting	Non-instructional consulting	12,000	-	-	-	-
Facilities upgrades	Aesthetic upgrades	10,000	2,000	2,000	-	-
Subtotal		\$ 82,695	2,000	2,000	-	-
Asset Purchases						
Furniture	\$150 per new enrollment for misc. furnishings and furniture	18,750	18,750	18,750	-	-
Technology	\$15,000 server, projectors, computers: \$1200/office staff, 25 netbooks@\$500	34,800	2,400	-	-	-
Curriculum	360 per new enrollment (in addition to consumable materials at \$80/student)	45,000	45,765	46,305	-	-
Classroom furnishings	Non-furniture items such as whiteboards, clocks, etc. at \$1200 per classroom	7,200	7,200	7,200	-	-
Miscellaneous Supplies	Office, cleaning, miscellaneous start-up supplies	3,500	1,000	1,000	-	-
Subtotal		\$ 109,250	\$ 75,115	\$ 73,255	-	-
Total		\$ 191,945	\$ 77,115	\$ 75,255	-	-

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Tables XI-XIII: Cash Flow

Though Table I illustrates that the school can be a viable, "going concern" from an annual budgetary perspective, it is also important to ensure that the school is able to meet its cash flow requirements. Tables XI-XIII illustrate that the school can maintain a positive cash flow position throughout the first three years utilizing the customary resources available to charter schools, in addition to an existing commitment of funds.

The projections below are based on revised cash flow estimates provided August 2012 from the Charter Schools Development Center reflecting an updated deferral schedule pursuant to recently approved "trailer bill" legislation. The plan conservatively assumes that the legislation proposing higher tax rates will fail in November and that mid-year trigger cuts will be enacted, so the cash flow schedule corresponding to that assumption is used.

**Table XI: Cash Flow for Year 1**  
*Monthly*  
*Summary*  
*2013-2014*

	Annual Amount 2013-2014	Month 1 July	Month 2 August	Month 3 September	Month 4 October	Month 5 November	Month 6 December	Month 7 January	Month 8 February	Month 9 March	Month 10 April	Month 11 May	Month 12 June	Accrual Months	Total	Check
<b>REVENUES</b>																
State	\$ 754,527	\$ -	\$ 2,139	\$ 231,729	\$ 4,528	\$ 4,528	\$ 115,180	\$ 4,528	\$ 13,740	\$ 33,552	\$ 37,367	\$ 18,003	\$ 48,703	\$ 240,532	\$ 754,527	100%
Federal	446,730	101,250	101,250	-	-	76,192	-	-	45,000	8,692	45,000	49,346	-	20,000	446,730	100%
Loans and Fundraising	250,000	-	-	-	-	-	-	-	-	-	-	-	250,000	-	250,000	100%
<b>TOTAL REVENUES</b>	<b>\$ 1,451,257</b>	<b>\$ 101,250</b>	<b>\$ 103,389</b>	<b>\$ 231,729</b>	<b>\$ 4,528</b>	<b>\$ 80,720</b>	<b>\$ 115,180</b>	<b>\$ 4,528</b>	<b>\$ 58,740</b>	<b>\$ 42,244</b>	<b>\$ 82,367</b>	<b>\$ 67,349</b>	<b>\$ 298,703</b>	<b>\$ 260,532</b>	<b>\$ 1,451,257</b>	100%
		7%	7%	16%	0%	6%	8%	0%	4%	3%	6%	5%	21%	18%	100%	
<b>Prior Year Accounts Receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>	
<b>EXPENDITURES</b>																
1000 - Certificated and Instructional Salaries	\$ 378,680	\$ 7,917	\$ 7,917	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,687	\$ 31,167	\$ 46,500	\$ 378,860	100%
2000 - Non Certificated Salaries	93,480	4,583	4,583	7,823	7,823	7,823	7,823	7,823	7,823	7,823	7,823	7,823	7,823	6,080	93,480	100%
3000 - Retirement and Benefits	129,794	3,374	3,374	10,870	10,870	10,870	10,870	10,870	10,870	10,870	10,870	10,870	10,726	14,489	129,794	100%
4000 - Books and Supplies	11,250	313	7,813	313	313	313	313	313	313	313	313	313	313	-	11,250	100%
5000 - Utilities	4,250	-	386	386	386	386	386	386	386	386	386	386	386	-	4,250	100%
5000 - Operating	31,425	-	-	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	3,143	-	31,425	100%
5000 - Professional Service	122,956	167	167	11,562	11,562	11,562	11,562	11,562	11,562	11,562	11,562	11,562	11,562	7,000	122,956	100%
5000 - Facilities	124,750	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396	-	124,750	100%
Startup and Expansion Expenses	191,945	-	95,973	47,986	-	-	-	-	-	-	-	-	-	47,986	191,945	100%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,088,350</b>	<b>\$ 26,749</b>	<b>\$ 130,607</b>	<b>\$ 124,166</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 76,180</b>	<b>\$ 123,501</b>	<b>\$ 74,069</b>	<b>\$ 1,088,350</b>	100%
		2%	12%	11%	7%	7%	7%	7%	7%	7%	7%	7%	11%	7%	100%	
<b>Prior Year Accounts Payable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>MONTHLY SURPLUS / (DEFICIT)</b>	<b>\$ 362,727</b>	<b>\$ 74,501</b>	<b>\$ (27,218)</b>	<b>\$ 107,563</b>	<b>\$ (71,652)</b>	<b>\$ 4,540</b>	<b>\$ 39,000</b>	<b>\$ (71,652)</b>	<b>\$ (17,440)</b>	<b>\$ (33,936)</b>	<b>\$ 6,187</b>	<b>\$ (8,831)</b>	<b>\$ 175,201</b>			
<b>MONTHLY FUND BALANCE</b>		<b>\$ 74,501</b>	<b>\$ 47,283</b>	<b>\$ 154,846</b>	<b>\$ 83,194</b>	<b>\$ 87,734</b>	<b>\$ 126,734</b>	<b>\$ 55,082</b>	<b>\$ 37,642</b>	<b>\$ 3,706</b>	<b>\$ 9,893</b>	<b>\$ 1,063</b>	<b>\$ 176,264</b>			
<b>BALANCE AS A % OF MONTHLY EXPENDITURES</b>		<b>279%</b>	<b>36%</b>	<b>125%</b>	<b>109%</b>	<b>115%</b>	<b>166%</b>	<b>72%</b>	<b>49%</b>	<b>5%</b>	<b>13%</b>	<b>1%</b>	<b>143%</b>			

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Table XII: Cash Flow for Year 2  
Monthly  
Summary  
2014-2015

	Annual Amount 2014-2015	Month 1 July	Month 2 August	Month 3 September	Month 4 October	Month 5 November	Month 6 December	Month 7 January	Month 8 February	Month 9 March	Month 10 April	Month 11 May	Month 12 June	Accrual Months	Check Total
<b>REVENUES</b>															
State	\$ 1,615,029	-	\$ 30,245	\$ 185,363	\$ 71,345	\$ 124,209	\$ 138,117	\$ 231,216	\$ 28,425	\$ 81,775	\$ 77,514	\$ 37,281	\$ 116,708	\$ 492,832	\$ 1,615,029
Federal	193,460	33,750	-	-	-	51,134	-	-	33,750	17,384	-	42,442	-	15,000	193,460
Loans and Fundraising		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 1,808,489</b>	<b>\$ 33,750</b>	<b>\$ 30,245</b>	<b>\$ 185,363</b>	<b>\$ 71,345</b>	<b>\$ 175,343</b>	<b>\$ 138,117</b>	<b>\$ 231,316</b>	<b>\$ 62,175</b>	<b>\$ 99,159</b>	<b>\$ 77,514</b>	<b>\$ 79,723</b>	<b>\$ 116,708</b>	<b>\$ 507,832</b>	<b>\$ 1,808,489</b>
		2%	2%	10%	4%	10%	8%	13%	3%	5%	4%	4%	6%	28%	100%
<b>Prior Year Accounts Receivable</b>	<b>-</b>	<b>132,069</b>	<b>86,198</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>22,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,532</b>
<b>EXPENDITURES</b>															
1000 - Certificated and Instructional Salaries	\$ 673,260	\$ -	\$ -	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	\$ 56,261	110,650	673,260
2000 - Non Certificated Salaries	132,720	6,250	6,250	11,110	11,110	11,110	11,110	11,110	11,110	11,110	11,110	11,110	11,110	9,120	132,720
3000 - Retirement and Benefits	225,272	1,621	1,621	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	18,848	33,547	225,272
4000 - Books and Supplies	22,883	636	8,263	636	636	636	636	8,263	636	636	636	636	636	636	22,883
5000 - Utilities	4,500	375	375	375	375	375	375	375	375	375	375	375	375	-	4,500
5000 - Operating	32,614	1,764	1,764	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	-	32,614
5000 - Professional Service	189,161	14,972	14,972	14,972	14,972	14,972	14,972	14,972	14,972	14,972	14,972	14,972	14,972	9,500	189,161
5000 - Facilities	254,708	21,226	21,226	21,226	21,226	21,226	21,226	21,226	21,226	21,226	21,226	21,226	21,226	-	254,708
Startup and Expansion Expenses	77,115	-	38,558	38,558	-	-	-	-	-	-	-	-	-	-	77,115
Repayments	51,510	-	-	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	-	51,510
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,663,742</b>	<b>\$ 46,842</b>	<b>\$ 93,027</b>	<b>\$ 170,617</b>	<b>\$ 132,059</b>	<b>\$ 132,059</b>	<b>\$ 132,059</b>	<b>\$ 139,687</b>	<b>\$ 132,059</b>	<b>\$ 132,059</b>	<b>\$ 132,059</b>	<b>\$ 132,059</b>	<b>\$ 126,336</b>	<b>\$ 162,817</b>	<b>\$ 1,663,742</b>
		3%	6%	10%	8%	8%	8%	8%	8%	8%	8%	8%	8%	0%	100%
<b>Prior Year Accounts Payable</b>	<b>-</b>	<b>33,534</b>	<b>33,534</b>	<b>7,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,096</b>
<b>MONTHLY SURPLUS / (DEFICIT)</b>	<b>\$ 144,748</b>	<b>\$ 85,442</b>	<b>\$ (10,119)</b>	<b>\$ 7,746</b>	<b>\$ (60,715)</b>	<b>\$ 63,284</b>	<b>\$ 28,324</b>	<b>\$ 91,529</b>	<b>\$ (69,884)</b>	<b>\$ (32,091)</b>	<b>\$ (54,546)</b>	<b>\$ (52,336)</b>	<b>\$ (9,629)</b>		
<b>FUND BALANCE WITHIN YEAR</b>		<b>\$ 85,442</b>	<b>\$ 75,324</b>	<b>\$ 83,069</b>	<b>\$ 22,355</b>	<b>\$ 85,639</b>	<b>\$ 113,962</b>	<b>\$ 205,491</b>	<b>\$ 135,607</b>	<b>\$ 102,706</b>	<b>\$ 48,160</b>	<b>\$ (4,176)</b>	<b>\$ 13,804</b>		
<b>BALANCE AS A % OF MONTHLY EXPENDITURES</b>		<b>182%</b>	<b>81%</b>	<b>49%</b>	<b>17%</b>	<b>65%</b>	<b>86%</b>	<b>147%</b>	<b>103%</b>	<b>78%</b>	<b>36%</b>	<b>-3%</b>	<b>-11%</b>		
Carry-forward from previous year:	\$ 176,264														
<b>PROJECTED BANK BALANCE</b>	<b>\$ 321,011</b>	<b>\$ 261,706</b>	<b>\$ 251,587</b>	<b>\$ 259,333</b>	<b>\$ 198,618</b>	<b>\$ 261,902</b>	<b>\$ 290,226</b>	<b>\$ 381,755</b>	<b>\$ 311,871</b>	<b>\$ 278,970</b>	<b>\$ 224,424</b>	<b>\$ 172,088</b>	<b>\$ 162,460</b>		

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Table XIII: Cash Flow for Year 3

Monthly

Summary

2015-2016

	Annual Amount 2015-2016	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Accrual	Total	Check	
		July	August	September	October	November	December	January	February	March	April	May	June	Months			
REVENUES																	
State	\$ 2,458,843	-	\$ 46,761	\$ 279,462	\$ 110,149	\$ 191,878	\$ 206,624	\$ 357,310	\$ 43,795	\$ 117,112	\$ 119,685	\$ 57,486	\$ 169,070	\$ 759,872	\$ 2,458,843	100%	
Federal	66,494	-	-	-	-	26,598	-	-	-	26,598	-	13,299	-	-	66,494	100%	
Loans and Fundraising			-	-	-	-	-	-	-	-	-	-	-	-	-	NA	
TOTAL REVENUES	\$ 2,525,337	-	\$ 46,761	\$ 279,462	\$ 110,149	\$ 218,475	\$ 206,624	\$ 357,310	\$ 43,795	\$ 143,709	\$ 119,685	\$ 70,785	\$ 169,070	\$ 759,872	\$ 2,525,337	100%	
		0%	2%	11%	4%	9%	8%	14%	2%	6%	5%	3%	7%	30%	100%		
Prior Year Accounts Receivable																	
	-	269,210	194,090	-	-	-	44,531	-	-	-	-	-	-		507,832	100%	
EXPENDITURES																	
1000 - Certificated and Instructional Salaries	\$ 1,054,182	\$ -	\$ -	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 88,083	\$ 173,357	\$ 1,054,182	100%	
2000 - Non Certificated Salaries	155,511	6,400	6,400	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	13,026	12,452	\$ 155,511	100%	
3000 - Retirement and Benefits	349,398	1,923	1,923	29,231	29,231	29,231	29,231	29,231	29,231	29,231	29,231	29,231	29,231	53,240	\$ 349,398	100%	
4000 - Books and Supplies	35,319	981	12,754	981	981	981	981	981	981	981	981	981	981	-	\$ 35,319	100%	
5000 - Utilities	5,750	479	479	479	479	479	479	479	479	479	479	479	479	-	\$ 5,750	100%	
5000 - Operating	42,968	2,132	2,132	3,870	3,870	3,870	3,870	3,870	3,870	3,870	3,870	3,870	3,870	-	\$ 42,968	100%	
5000 - Professional Service	261,681	20,890	20,890	20,890	20,890	20,890	20,890	20,890	20,890	20,890	20,890	20,890	20,890	11,000	\$ 261,681	100%	
5000 - Facilities	376,065	31,339	31,339	31,339	31,339	31,339	31,339	31,339	31,339	31,339	31,339	31,339	31,339	-	\$ 376,065	100%	
Startup and Expansion Expenses	75,255	-	37,628	37,628	-	-	-	-	-	-	-	-	-	-	\$ 75,255	100%	
Repayments	51,510	-	-	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	5,723	-	\$ 51,510	100%	
TOTAL EXPENDITURES	\$ 2,407,639	\$ 64,144	\$ 113,544	\$ 231,520	\$ 193,623	\$ 193,623	\$ 193,623	\$ 205,396	\$ 193,623	\$ 193,623	\$ 193,623	\$ 193,623	\$ 193,623	\$ 187,899	\$ 250,048	\$ 2,407,639	100%
		3%	5%	10%	8%	8%	8%	9%	8%	8%	8%	8%	8%	8%	10%	100%	
Prior Year Accounts Payable																	
	-	76,658	76,658	9,500	-	-	-	-	-	-	-	-	-		162,817	100%	
MONTHLY SURPLUS / (DEFICIT)																	
	\$ 117,698	\$ 128,408	\$ 50,649	\$ 38,712	\$ (83,474)	\$ 24,853	\$ 57,173	\$ 151,914	\$ (149,828)	\$ (49,913)	\$ (73,937)	\$ (122,838)	\$ (18,829)				
FUND BALANCE WITHIN YEAR																	
		\$ 128,408	\$ 179,058	\$ 217,769	\$ 134,295	\$ 159,148	\$ 216,321	\$ 368,235	\$ 218,407	\$ 168,494	\$ 94,557	\$ (28,281)	\$ (47,111)				
BALANCE AS A % OF MONTHLY EXPENDITURES																	
		200%	158%	94%	69%	82%	112%	179%	113%	87%	49%	-15%	-25%				
Carry-forward from previous year: \$ 162,460																	
PROJECTED BANK BALANCE	\$ 280,157	\$ 290,868	\$ 341,517	\$ 380,229	\$ 296,755	\$ 321,607	\$ 378,780	\$ 530,695	\$ 380,687	\$ 330,953	\$ 257,016	\$ 134,178	\$ 115,349				